

## **ENVIRONMENTAL FINANCIAL ADVISORY BOARD**

- The Environmental Financial Board (EFAB) operates under the Federal Advisory Committee Act. The Board was chartered in 1989 to provide authoritative and useful advice and recommendations to EPA's Administrator and its program offices on environmental finance issues, trends, and opportunities. The Board has adopted three environmental financing goals: (1) lower the costs of environmental protection; (2) increase public and private investment in environmental facilities and services; and (3) build state and local financial capacity.
- EFAB's membership includes 26 prominent experts from all levels of government, including elected officials; the finance, banking and legal communities; business and industry; and national and local environmental groups and professional trade organizations. Board members meet twice a year and the meetings are open to the public.
- The Board has produced a number of advisories and reports and has made significant contributions to the Agency's efforts to address the critical environmental financing challenges of the 21<sup>st</sup> Century. The advisory and reports cover a variety of subjects, assisting all major EPA media offices.
- At the beginning of each fiscal year, EFAB updates its Strategic Action Agenda, outlining projects that have been completed in the past year and those projects that are either to be continued or initiated in the coming two years. The Agenda is a flexible planning tool and is occasionally revised and updated during the fiscal year.

The Board has four workgroups: Public Finance, Brownfields, Cost-Effective Environmental Management (CEM) and International. Ongoing projects include: a report on Environmental State Revolving Funds, reports on public and private CEM initiatives, an analysis of brownfields tax incentives, and a report on environmental finance in Western Europe and the role of our financial services industry.

Several new projects the Board will initiate in FY 2001 include: Stewardship Financing; State Revolving Fund projects; Public Sector Initiatives; and Sub-Saharan Africa.

- The Strategic Action Agenda and completed reports and advisories can be accessed via the Board's home page at <http://www.epa.gov/efinpage/efab.htm>.